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## **Interaction Between Economic Conditions and the Presence of Law: Case Study of the Impact of Legal Policy on Economic Growth in Indonesia** **Supardi<sup>\*</sup>, Sriyono<sup>2</sup>**

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### **Abstract:**

This research analyzes the impact of legal policy on economic growth in Indonesia. Legal policies play an important role in shaping a country's business and investment climate, which in turn influences economic growth. Therefore, understanding how the interaction between economic conditions and the presence of law affects economic growth is very important. The main objective of this research is to analyze the impact of legal policies on economic growth in Indonesia, taking into account factors such as market regulation, protection of intellectual property rights, and law enforcement. The research methodology used is a case study with a qualitative approach. Data was obtained through analysis of policy documents, interviews with economic and legal experts, as well as a review of relevant literature. The results of the analysis show that legal policies that focus on increasing legal certainty, protecting intellectual property rights, and effective law enforcement have a positive impact on economic growth in Indonesia. However, challenges such as corruption, policy inconsistencies, and slow bureaucracy affect the effectiveness of legal policies and their impact on economic growth. In conclusion, this study highlights the importance of harmonization between economic and legal policies in creating a business climate that is conducive to sustainable economic growth in Indonesia. Practical implications of this research include the need for further legal reform, increased transparency, and strengthening law enforcement institutions to support sustainable economic growth. In accordance with SDGs no. 8, namely Decent Work and Economic Growth.

**Keywords:** Legal Impact; Indonesia; Legal Policy; Economy; Economic growth.

## **I. Introduction**

Economic growth in Indonesia is influenced by various factors. Exports and labor wages have shown a positive impact on economic growth (Shintya & Wahyudi, 2022). Publications about economic growth

in Indonesia have decreased every year, with keywords such as Energy Consumption, Investment, and GDP becoming especially important for growth (Purnomo et al., 2023). Social welfare, described by variables such as inflation and HDI, significantly influences economic growth in Indonesia (Christianto

Leasiwal, 2013). Infrastructure investment plays an important role in driving economic growth, with Java and Sumatra being the main contributors to GDP (Christianto Leasiwal, 2013). Energy consumption, education, and fuel consumption have a positive impact on economic growth, emphasizing the need to improve energy sources and the quality of education (Patunru & Tarsidin, 2012). Indonesia's economic growth, supported by exports, labor wages, social welfare, infrastructure investment, and energy consumption, is critical to improving the welfare of its people and achieving sustainable development.

The relationship between the economy and the legal framework in Indonesia is very important for nation building (Anantha et al., 2022; Lee, 2022; Sujono & Nasution, 2023; Thamrin, 2023). Legal directives play an important role in economic progress by ensuring business regulation, protecting investor rights, and enforcing contracts (Yusdiansyah et al., 2022). The constant evolution of the economic landscape requires an adaptable legal framework to regulate economic activities effectively. However, challenges arise when the implementation of legal products deviates from their intended objectives, hindering the realization of economic prosperity. Understanding the complex interactions between law and economics is critical to shaping Indonesia's economic future, with case studies planned to assess the impact of the legal framework on the nation's economic environment. This examination aims to explain the complexity of this relationship and its implications for Indonesia's economic trajectory.

The relationship between the legal framework and economic development is very important for the progress of a nation,

especially in Indonesia. Legal regulations play an important role in shaping economic activities, ensuring business governance, protecting investor rights, and enforcing contracts (Orlova, 2023; Thamrin, 2023a). In contrast, economic dynamics drive the need for adaptable legal frameworks, highlighting the interdependence between law and economics (Umami et al., 2022). The impact of legal regulations on economic progress is a key focus, with studies emphasizing the importance of law in supporting economic development and community empowerment (Umami et al., 2022). Efforts to stabilize the economy and prevent bankruptcy underscore the need for legal certainty and fairness in labor law, reflecting Indonesia's commitment to equality before the law (Mulyana, 2020). Through case studies, this paper aims to delve deeper into how enforced legal regulations affect Indonesia's economic landscape, offering insight into the complex relationship between law and economic growth.

The impact of legal policy on economic growth in Indonesia is very important, because the legal framework plays a central role in economic development (Sujono & Nasution, 2023; Thamrin, 2023b). The interaction between economic conditions and the existence of law is complex, with factors such as law enforcement, facilities, and community involvement influencing the effectiveness of legal policy on economic growth. (Rahman, 2022). Economic stability, inflation control, and fiscal policy are critical for sustainable growth, with monetary and fiscal policy differing between countries based on economic conditions and development goals (Ukas & Arman, 2020b). In Indonesia, the ineffectiveness of economic crime policies in preventing economic crimes highlights the

need to align legal sanctions with Islamic law to improve prevention and social protection (Gadzhiev, 2017). To improve the relationship between economic and legal policies for sustainable growth, recommendations include formulating regulations for the effective implementation of legal functions in economic development.

The correlation between economic conditions and the legal situation in Indonesia is very important for sustainable growth (Abrian & Suwandi, 2023; Calvita, 2023; Sujono & Nasution, 2023; Thamrin, 2023a; Wiraguna et al., 2023). Legal policies play an important role in providing business certainty, empowering society, and harmonizing e-commerce transactions, which ultimately have an impact on economic progress. Research shows that economic reform, investment growth, and defense spending positively influence Indonesia's economic growth, emphasizing the importance of conducive conditions for investors. Understanding the interactions between legal rules and economic agents can lead to more efficient legal reform and improved economic development. The originality of this research lies in its focus on the Indonesian context, offering insight into how legal policy influences economic progress, assisting policymakers in formulating economic growth-oriented legal reforms.

Research on "The Interaction of Economic Conditions with the Presence of Law: Case Study of the Impact of Legal Policy on Economic Growth in Indonesia" aims to investigate how legal policy influences economic growth in Indonesia. By addressing the challenges and outlining the research objectives, this research seeks to significantly influence Indonesia's economic progress and assist policymakers in

designing more efficient strategies to address future economic and legal challenges. This research will explore the central role of law in economic development (Ukas & Arman, 2020a), differences in the implementation of the Indonesian economic system based on the constitution, harmonization of e-commerce transaction laws to support economic development, provision of free legal assistance to Indonesians who are economically disadvantaged, and the importance of legal certainty in investment for economic progress.

Formulation of the problem:

Based on the background of the problem above, the research problem formulation is:

1. What is the impact of economic conditions on economic growth in Indonesia?
2. How does the presence of law influence economic growth in Indonesia?

Research purposes:

1. To determine the influence of the impact of economic conditions on economic growth in Indonesia
2. To determine the influence of the presence of law on economic growth in Indonesia

## **II. Legal Materials and Methods**

### **A. Economic Conditions**

Economic conditions include various metrics such as economic growth, inflation, unemployment rate, exchange rate stability, budget deficit, public debt, investment, and consumption (Alwan, 2022; Litvina, 2022; O'Sullivan, 2023; Sazanova & Karmanov, 2023; Аббасова et al., 2023). Economic growth, usually measured by GDP, reflects changes in a country's output over time.

Inflation, the continuous increase in prices, impacts purchasing power. The unemployment rate indicates job market challenges. Exchange rate stability is essential for the competitiveness of international trade. Budget deficits and public debt levels affect fiscal stability. Investment and consumption levels are important economic indicators. Understanding the interaction of these factors and implementing sound economic policies is key to shaping a country's prosperity and economic trajectory.

The Indonesian economy has demonstrated resilience with projected real GDP growth of 4.7% in 2023, driven by strong commodity prices (Amandha, 2023). The country has experienced fluctuating economic growth, influenced by factors such as investment and exports of key commodities (Triansyah et al., 2023). Effective monetary and fiscal strategies have helped maintain inflation within acceptable levels (Anas et al., 2022). Despite progress, the unemployment rate remains a challenge, impacting the labor market and productivity (Adnan et al., 2022). Infrastructure development is a priority to increase competitiveness, even though it faces administrative obstacles (Sumaryani, 2019).

Indonesia's heavy dependence on natural resources poses risks due to price fluctuations and environmental problems. Sustainable policies that focus on investment, employment, diversification, and environmental conservation are essential for continued economic stability and growth.

Gross Domestic Product (GDP) is an important metric for assessing a country's economic status (Knyazev, 2023; Tarun Mohanty, 2019). However, relying solely on GDP has limitations, as it fails to consider factors such as income inequality, environmental impacts, and social welfare

(Kalchenko, 2014; Sabilla & Sumarsono, 2022). Alternative indicators such as the Inclusive Development Index (IDI) have been proposed to provide a more comprehensive view of economic performance, highlighting the importance of social inclusion and overall well-being alongside traditional GDP measurements (Bjelić et al., 2022). In addition, international comparisons of macroeconomic indicators, including GDP, continue to expand, emphasizing the need for improved statistical standards and methodologies to increase accuracy and relevance in assessing economic performance. By considering various indicators such as inflation, unemployment rate, investment, trade balance, etc., a more holistic understanding of a country's economic health can be achieved, going beyond the limitations of a single metric such as GDP.

## **B. Legal Presence**

The presence of law in a country or region includes a comprehensive legal infrastructure that regulates interactions and upholds justice (Fedyshyn & Bondarenko, 2023; Khomyshyn et al., 2023; Kovalenko, 2023; Salamah, 2023; Shcherbanyuk et al., 2023). It includes legal provisions covering various aspects of life such as trade, labor relations, and human rights, ensuring explicit regulations for operations. Legal certainty fosters a stable business environment and investor confidence. The legal system protects rights, resolves conflicts impartially, and administers justice. Law enforcement mechanisms are essential to uphold the rule of law and prevent social harm. Additionally, business regulation through licensing and supervision promotes a favorable business environment. A strong legal framework is essential for societal balance, sustainable progress, and general prosperity.

The presence of law includes the regulatory framework, law enforcement agencies, and public compliance with regulations (Terekhov, 2022). Compliance with legal regulations is an important indicator of a strong legal system, reflecting legitimacy and influencing people's behavior (Matvieieva, 2018). Effective law enforcement, characterized by fairness, transparency, and accountability, is essential to upholding the rule of law and ensuring appropriate punishment for unlawful acts (Ávila, 2016). A strong legal presence fosters stability, economic growth, and public trust in government institutions, creating a predictable environment that encourages investment and progress (Matvieieva, 2018). However, challenges such as corruption, legal ambiguity, unequal access to justice, and technological advances pose obstacles to the efficacy of the legal system (Ávila, 2016). Continued efforts are needed to improve the legal framework, promote compliance, and overcome barriers to strengthening the presence of law in contemporary society.

Legal documents include laws, regulations, and judicial decisions, forming the legal framework that regulates various aspects of society (Troshchenkova & Rudneva, 2023). Legal case data relates to information about court cases documenting legal violations, sourced from judicial bodies or legal research institutions (Revazov, 2023). Comparative legal analysis involves studying a foreign legal system to identify similarities and differences with the legal structure of the focus country (Takale et al., 2022). Legal document analysis requires examining laws, regulations, and judicial decisions to understand the intricacies of the law, including identifying gaps and conflicts in the law (Revazov, 2023). Case studies use specific legal cases to explore the application of the law and its social impact (Takale et al.,

2022). Interviews with legal experts provide practical insight into legal implementation beyond textual analysis. Surveys help collect public data on legal perceptions and levels of compliance, while data analysis helps identify trends and correlations in legal variables.

Various metrics can be used to evaluate the existence of law or the rule of law in a country (de Souza, 2022; Landman & Schwarz, 2022). These metrics include aspects such as the level of law enforcement, level of corruption, compliance with the legal framework, access to legal recourse, protection of human rights, predictability of the law, compliance with global law, media autonomy, political stability, and public perception of the legal framework (Beschel, 2018; Merry et al., 2015; Urueña, 2015). By considering a combination of these metrics, a more holistic understanding of a country's legal framework and the efficiency of its rule of law can be gained, shedding light on areas such as impartiality of law enforcement, perception of corruption, protection of human rights, legal stability, international law compliance, media independence, influence politics, and public opinion regarding the legal system.

### **C. Economic Growth**

Economic growth includes increasing national production, which leads to increased goods and services, higher income levels, job creation, and investment in infrastructure and innovation (Gallardo Pérez & Vergel Ortega, 2021; Pelsa & Balina, 2022). It plays an important role in raising living standards, reducing poverty, and improving overall well-being (Haciyev, 2021). Additionally, economic growth affects the distribution of wealth in society, highlighting the importance of ensuring equitable economic benefits for all segments of the population (Saridogan, 2020). Sustainable growth

promotes stability, attracts investment and drives long-term economic expansion (Encinas-Ferrer & Villegas-Zermeño, 2018). Understanding the multifaceted aspects of economic growth is critical to designing effective economic strategies that drive lasting development and address the diverse needs of a country or region.

Legal documents in Indonesia include regulations on investment, commercial transactions, and tax policies, which are important for economic activities (Halim, 2023; Widayati, Winanto, 2023). Economic data, including GDP expansion and public spending, can be sourced from entities such as the Indonesian Central Bureau of Statistics, assisting in economic analysis (Rohmat, 2022). Legal case data on business conflicts and tax disputes offer insight into the application of law in an economic context (Yusdiansyah et al., 2022). Research methods such as regression analysis and case studies help assess the impact of legal parameters on economic development, while international comparative analysis compares Indonesia's legal framework against global practice (Pramono & Larasati, 2022). Surveys and interviews with stakeholders provide perspective on legal barriers to economic progress, assisting in designing solutions. This methodology collectively explains the role of law in maintaining Indonesia's economic prosperity.

Various metrics can be used to assess a country's economic progress. Gross Domestic Product (GDP) measures the total value of goods and services produced within a country, indicating economic growth or decline (Castles, 2014; Geiger, 2018; Ushakov, 2022). PDB per capita reflects individual prosperity in society (Castles, 2014). Gross Investment in Fixed Capital signifies sustainable economic growth

through investment in infrastructure and equipment (Vinay CV, 2015). The Unemployment Rate and Inflation Rate indicate labor market conditions and price stability, respectively. Exports, Imports, Household Consumption, Manufacturing Production Index, Retail Sales, and Business and Consumer Confidence Index all contribute to understanding economic development. A comprehensive analysis of these indicators offers a holistic view of a country's economic growth trajectory.

### **III. Result and Discussion**

Legal policies play an important role in influencing a country's business and investment environment. In the Indonesian context, the correlation between economic circumstances and the legal framework presents an interesting area for research. The main aim of this research is to evaluate the impact of legal policies on Indonesia's economic progress. The methodology used includes quantitative and qualitative strategies. Analysis of macroeconomic indicators such as Gross Domestic Product (GDP), inflation, unemployment rate, and investment provides insight into Indonesia's economic landscape. Simultaneously, examination of legal aspects including the effectiveness of law enforcement, level of corruption, legal reliability, and access to justice is carried out to measure the legal framework.

These findings show consistent economic progress, with Indonesia experiencing stable GDP growth of 5-6% per year on average. Despite efforts to improve law enforcement, challenges such as corruption and lack of resources remain, affecting the business and investment climate. Efforts to combat corruption have been implemented; however, significant obstacles

remain. Corruption is a threat to business operations and can hinder economic development. While legal stability in Indonesia is on an upward trajectory, there is a need to strengthen predictability and coherence in legal decision-making. Additionally, limited access to the justice system can undermine investor confidence and create legal uncertainty. The discourse on the relationship between economic conditions and the legal framework in Indonesia underscores the necessity of a strong and operative legal system for sustainable economic progress.

Prioritizing improvements in law enforcement, corruption mitigation, and legal reliability is critical to driving comprehensive and sustainable economic development. In conclusion, this research emphasizes the importance of the interaction between economic conditions and the legal framework in the Indonesian environment. Achieving sustainable and comprehensive economic growth demands collaborative efforts from government agencies, the private sector, and civil society in strengthening legal structures and fostering a profitable business environment. Recommendations for future investigations suggest a detailed exploration of specific legal policies such as reforms, changes to business regulations, or anti-corruption measures, and their impact on Indonesia's economic growth. In addition, comparing Indonesia with other countries regarding the relationship between economic conditions and legal frameworks can offer broad insights.

The degree of impact of economic conditions on a country's economic development can vary based on several factors, such as political stability, fiscal and monetary strategy, economic framework, and

external elements such as global market conditions. However, in general, the state of the economy plays an important role in economic growth. Here are some factors that explain the magnitude of the impact:

1. Linkages between Consumption, Investment, and Export-Import: Economic conditions influence the actions of consumers, investors, and entrepreneurs collectively. Improved economic conditions lead to increased consumer confidence in spending, increased willingness of investors to engage in new ventures, and increased international trade activities by companies. These factors can drive overall economic growth.
2. Impact of Monetary and Fiscal Policy: Monetary and fiscal measures of governments and central banks can directly impact interest rates, inflation, government spending, and more. Well-designed policies can encourage economic growth by promoting investment and consumption.
3. Influence of the Business Cycle: Economic conditions are closely related to the business cycle, which involves cyclical shifts between economic expansion and contraction phases. During periods of expansion, economic growth usually surges due to increased demand for goods and services. Conversely, in a contraction phase, economic growth slows down because demand decreases.
4. Financial Market Influence: Financial market conditions, which include stock prices, currency exchange rates, and bond yields, also have an influence on economic growth. Changes in financial markets can

reflect market sentiment towards economic conditions, impacting investment and consumption choices.

5. **Role of Resources and Technology Availability:** Economic conditions include the accessibility of human resources, capital, and technology. Investing in education, infrastructure and technological advances can increase productivity and long-term growth.

In essence, economic conditions have a major impact on economic growth, originating from internal and external factors. Therefore, economic policies that are synchronized and can be adjusted in response to changing economic conditions are essential to achieve sustainable and inclusive economic growth. The influence of the presence of law on a country's economic growth is also very significant. Here are some points that explain the extent of its influence:

1. **Protection of Intellectual Property Rights:** A strong and effective legal system can provide good protection for intellectual property rights. This encourages innovation and investment in research and development, which in turn can fuel economic growth.
2. **Legal Security for Business Actors:** The presence of strong laws provides certainty and stability to business actors. This includes protection for contracts, fair dispute resolution, and legal certainty in the business environment. This can increase investor confidence and encourage domestic and foreign investment.
3. **Corruption Prevention and Justice:** A legal system that is transparent, accountable and free from corruption can create a healthy business climate. Corruption can be a serious obstacle

to economic growth by disrupting the allocation of resources and undermining public trust.

4. **Enforcement of Property Ownership Rights:** Clear and well-enforced property ownership rights are the basis for inclusive economic growth. This provides incentives for individuals and companies to invest in physical assets, such as real estate and infrastructure.
5. **Efficient Business Regulation:** An efficient legal system in designing and enforcing business regulations can help facilitate economic activities without burdening business actors with excessive bureaucracy. Smart and progressive regulation can promote innovation and competitiveness.
6. **Access to Justice and Protection of Human Rights:** A strong legal presence ensures equal access to the justice system for all citizens. It protects human rights, including the right to justice, freedom of expression, and economic freedom, which are the foundation for inclusive economic growth.

Overall, the presence of effective and responsive laws is essential for sustainable and inclusive economic growth. A strong legal system provides a stable and trustworthy framework for economic activity, which in turn can encourage investment, innovation and the growth of diverse economic sectors.

## **IV. Conclusion and Suggestion**

### **1. Conclusion**

Economic conditions have a major influence on economic development in Indonesia. Various factors such as the

inflation rate, unemployment rate, exchange rate stability, and the growth of important economic sectors such as industry, agriculture, and services, collectively contribute to determining the rate of economic progress. For example, rising inflation rates can reduce individual purchasing power and disrupt economic stability, while strong growth in the industrial sector can have a favourable impact on GDP and the generation of job opportunities.

The presence of law plays an important role in fostering a profitable investment environment and safeguarding the rights of stakeholders in Indonesia. Transparent legal regulations and consistently has the potential to increase investor confidence, reduce risk, and offer legal guarantees for business entities. In addition, legal protection of intellectual property rights, consumer protection, and regulations that support fair competition can spur innovation and progress in certain economic sectors. However, legal ambiguity, instances of corruption, and slow legal procedures can hamper economic progress by reducing investor confidence and deterring investments and innovative initiatives.

The main objective of this research is to investigate the complex relationship between economic conditions, including variables such as inflation rates, unemployment, exchange rate stability, and economic sector growth, and their influence on the economic growth trajectory in Indonesia. This study seeks to pinpoint the key determinants that have a significant impact on economic growth nation, to formulate policies appropriate measures aimed at improving overall economic performance.

The main aim of this research is to investigate the impact of the presence of law

on Indonesia's economic progress. The main focus lies in understanding how the legal framework, legal certainty, protection of intellectual property rights, consumer protection, and other regulations shape the investment climate, encourage innovation, and encourage the growth of economic sectors. Therefore, this research seeks to offer deeper insights into the role of law in guiding economic growth, while also presenting related policy recommendations to increase the efficacy of the legal framework in supporting economic growth in Indonesia.

## 2. Suggestions

Research Suggestions on the Impact of Economic Conditions on Economic Growth in Indonesia: a. It is recommended to check historical data regarding economic conditions in Indonesia which includes factors such as inflation rate, unemployment rate, exchange rate stability, and growth of important sectors. b. It is advisable to pair data on economic conditions with economic growth covering a significant time period to reveal potential trends and relationships between the two. c. To gain valuable insight into the different factors influencing economic growth in Indonesia, conducting a comparative analysis between the economic conditions of Indonesia and analogous countries is essential. d. Using regression analysis and econometric models is very important to ensure the appropriate level of influence of each economic condition variable on overall economic growth. e. Integration of research findings with economic theory and formulation of predictive models is an important step to produce relevant policy recommendations for the government and various stakeholders.

Suggestions for research on the influence of the presence of law on economic

growth in Indonesia: a. Delving into the literature review to understand the complex interactions between the presence of law and economic growth, both on a global scale and in the Indonesian context, is highly recommended. b. Collecting data relating to current legal regulations, legal certainty, protection of intellectual property rights, consumer protection, and other legal aspects that impact the investment environment and economic progress in Indonesia is very important c. Engaging in discussions with key stakeholders such as business professionals, legal experts, and government officials is critical to understanding their perspectives on the role of laws in driving economic growth. d. Examining the impact of legal policies on the investment climate, innovation, accessibility to markets, and the development of certain economic sectors in Indonesia is very important. e. Making policy recommendations based on research findings to improve the efficiency of the legal framework that supports economic growth in Indonesia, including proposals to improve existing regulations or formulate new ones tailored to market demand, is highly recommended.

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Some potential funding sources that can be applied for research on the correlation between economic circumstances and legal status, especially through case studies examining the influence of legal regulations on economic development in Indonesia, include various entities:

1. Economic Academic Institutions: Entities such as Bank Indonesia, the Economic and Society Research Institute (LPEM) at the University of Indonesia, or the Central Statistics Agency (BPS) have the potential to offer financial support for studies

of the relationship between economic conditions and legal status.

2. Institutions involved in Legal and Public Policy Analysis: Organizations that specialize in legal and public policy analysis, such as the Ministry of Law and Human Rights, the Indonesian Law and Policy Institute (LKHKI), or the Indonesian Center for Law and Policy Studies (PSHKI), can offer grants for research efforts in this domain.

3. Foundations Dedicated to Research and Education: Organizations focused on education and research, such as the Ford Foundation, the Konrad Adenauer Foundation, or the Indonesian Legal Aid Society Foundation (LBHI), can serve as funding sources for studies investigating the impact of legal regulations on development economy.

4. Government Funding Schemes: Funding initiatives managed by the Indonesian government, such as the DIPA Center for Economic Research and Social Welfare Policy Decentralization Research Grant, can provide financial support for such research activities.

5. International Funding Initiatives: Funding programs administered by international bodies such as the World Bank, International Monetary Fund (IMF), or UN, may also offer financial resources for research examining the interaction between economic conditions and legal status in Indonesia.

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